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has used a book long and constantly can speak with certainty. The book is meant for the trial lawyer, and only a trial lawyer can really form an opinion of its merits in this regard. The publishers do not claim that the work is exhaustive; but it would seem as if a book of twenty-two hundred pages on the subject of pleading must come reasonably near that desirable end. As regards the question of reliability, some considerable verification of the citations has been made with satisfactory result.

A TREATISE ON STOCK AND STOCKHOLDERS covering watered stock, trusts, consolidations and holding companies. By Arthur L. Helliwell. St. Paul: Keefe-Davidson Company. 1903. pp. xxxiii, 1071. 8vo.

This is a thoroughly modern, practical book upon a live and growing subject. Though not purporting to cover the whole field of corporations, it deals in a very comprehensive fashion with many of the most important groups of questions growing out of corporate existence. The extensive formation of business corporations in the last few years has made the subject of corporate stock as a species of property a very important one in the business world. Thus a large portion of this book is devoted to a consideration of the different branches of this phase of the legal status of stock, covering nearly every important question that may concern the subscriber, purchaser, owner, or dealer. The chapters on "Transfer of Shares" and on "Watered Stock" deserve especial mention. Woven in with, and following upon this discussion, is a consideration of the rights, duties, and liabilities of stockholders, and the methods of their enforcement. Particular emphasis is laid upon stockholders' suits and the liabilities of stockholders to the corporation, and to its creditors. As a matter closely related to these general topics, the author includes an excellent chapter upon "Trust Agreements, Consolidations, and Holding Companies." This chapter treats briefly the different phases taken by the so-called trust of recent years, and touches upon the many varied problems that have arisen in the great mass of litigation which has clustered about this subject. It closes with a brief consideration of the Northern Securities Case before the Circuit Court. The immense importance of this subject and its present undeveloped condition render a discussion of this kind of considerable value. The book is well printed, well arranged, and its text carefully divided into sections and paragraphs in accordance with a thorough topical analysis. This work will be found to be a practical working treatise, an excellent reference work upon all the topics included within its scope.

W. H. H.

THE CONVEYANCE OF ESTATES IN FEE BY DEED. Being a statement of the principles of law involved in the drafting and interpretation of deeds of conveyance and in the examination of titles to real property. By James H. Brewster. Indianapolis: The Bobbs-Merrill Company. 1904. pp. lxxvii, 607. 8vo.

This is a convenient practical manual of ordinary conveyancing. It is devoted chiefly to a discussion of the elements and the essential parts of the deed, considering their necessity, their effect, and their interpretation. Each element is discussed with considerable detail, and its relation to the remainder of the instrument carefully indicated. Many of the questions of interpretation that are frequently arising in cases of defects and inconsistencies in the deed are fully considered, and the rules of construction which have arisen to govern such cases are carefully stated. The difficulties of conveyancing are not so much those arising out of the drawing and the execution of the instrument—for that is ordinarily a simple matter—as they are those resulting from the carelessness and the errors of previous conveyancers. In the examination of a title questions of this nature are often most troublesome. It is in disentangling difficulties of this character that this volume is intended to be of service, and in

this field it will prove most helpful. It brings into readily accessible form the principles which govern in the solution of all such problems, and discusses them intelligently, with citations of leading or representative cases. The book closes with brief chapters on the examination of titles and the new Torrens system of title registration. It should prove an excellent text-book for conveyancers and for all who are in any way concerned with the problems of real property law.

W. H. H.

TRUSTS OF TO-DAY. Facts relating to their promotion, financial management, and the attempts at state control. By Gilbert Holland Montague. New York: McClure, Phillips, & Co. 1904. pp. xviii, 219. 8vo.

To any observer of men and things the present literature upon the trust problem contains one of the most interesting groups of modern books. But while we are discussing this problem, the situation itself changes, so that in the case of this book, as of the others, the rule may be repeated that the last account is the most accurate. The question has been discussed from almost every point of view in the various recent books upon the subject, but it may fairly be said that this latest work takes a more general view of the whole question than any of its predecessors. The author discusses both the benefits to be hoped for and the dangers to be anticipated from this great industrial reorganization which has been going on before our eyes. He treats also both the natural remedies to be expected from the economic law and the positive interference to be asked of the law of the land. In all of these matters the author has the point of view of the optimist, not to say of the opportunist. Upon the whole the chief claim of this book to careful reading is its full presentation of the conduct of the present trusts.

B. W.

LAW IN DAILY LIFE. A collection of legal questions connected with the ordinary events of every-day life. From the German of Rud. von Jhering with notes and additions by Henry Goudy, Professor of Law in the University of Oxford. Oxford: The Clarendon Press. 1904. pp. xi, 169. 8vo.

As the translator's preface points out, the book is valuable chiefly in suggesting concrete questions by which the legal examiner or teacher can accurately test a student's working knowledge of the general principles of law. That it has gone through twelve editions in the German would seem to show that it has proved its worth for teaching purposes. By omitting questions which bear only on the German Code and adding questions especially applicable to the English common law, the translator has made it equally valuable to the instructor in English law.

THE TRANS-ISTHMIAN CANAL: A study in American diplomatic history (1825-1904). By Charles Henry Huberich, Adjunct Professor of Political Science and Law in the University of Texas. Austin, Texas: 1904. pp. 31. 8vo.

THE JEWS AND THE AMERICAN SUNDAY LAWS. By A. M. Friedenberg. From the publications of the American Jewish Historical Society, No. 11. 1903. pp. 101-115. 4to.

CYCLOPEDIA OF LAW AND PROCEDURE. Edited by William Mack. Vol. XI. New York: The American Law Book Company. 1904. pp. 1197-4to.